



Ghana: Public Financial Management Reform Project (P151447)

AFRICA | Ghana | Governance Global Practice |
IBRD/IDA | Investment Project Financing | FY 2015 | Seq No: 1 | ARCHIVED on 13-Sep-2015 | ISR20712 |

Implementing Agencies: Ministry of Finance

Key Dates

Key Project Dates

Board Approval date:15-May-2015

Effectiveness Date:18-Aug-2015

Planned Mid Term Review Date:--

Actual Mid-Term Review Date:--

Original Closing Date:30-Jun-2019

Revised Closing Date:30-Jun-2019

Project Development Objectives

Project Development Objective (from Project Appraisal Document)

The project development objective (PDO) is to improve the budget management, financial control and reporting of the Government of Ghana.

Has the Project Development Objective been changed since Board Approval of the Project Objective?

No

Components

Name

Enhancing Budget Credibility:(Cost \$2.70 M)

Public Financial Management Systems and Control:(Cost \$32.70 M)

Reinforcing Financial Oversight and Accountability:(Cost \$2.00 M)

PFM Reform Coordination and Change Management:(Cost \$7.60 M)

Overall Ratings

Name	Previous Rating	Current Rating
Progress towards achievement of PDO	--	● Satisfactory
Overall Implementation Progress (IP)	--	● Satisfactory
Overall Risk Rating	--	● Substantial



Implementation Status and Key Decisions

While the disbursement rate stands at zero percent, the Bank Team is working with the Project Team on submitting the first withdrawal application. Procurement preparedness has been achieved in all major year one critical activities.

Risks

Systematic Operations Risk-rating Tool

Risk Category	Rating at Approval	Previous Rating	Current Rating
Political and Governance	● Substantial	--	● Substantial
Macroeconomic	● High	--	● High
Sector Strategies and Policies	● Substantial	--	● Substantial
Technical Design of Project or Program	● Moderate	--	● Moderate
Institutional Capacity for Implementation and Sustainability	● Moderate	--	● Moderate
Fiduciary	● Substantial	--	● Substantial
Environment and Social	● Low	--	● Low
Stakeholders	● Low	--	● Low
Other	--	--	--
Overall	● Substantial	--	● Substantial

Results

Project Development Objective Indicators

► Proportion of budgetary expenditures reported in Annual Financial Statements of CAGD (including Consolidated Funds, Statutory Funds, IGFs and Donor Funds) (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	66.00	--	66.00	90.00



Date	21-May-2015	--	08-Sep-2015	30-Jun-2019
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► Comprehensive coverage of Government cash balances in TSA (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Balances held in BoG HQ and 5 BoG Branches	--	Balances held in BoG HQ and 5 BoG Branches	At least 90% of GoG cash balances in TSA
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

► Enhanced budget credibility through limitation in supplementary appropriations (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	6.20	--	6.20	5.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

► Enhanced credibility of the payroll through percentage of payroll subjected to annual payroll verification audits (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	90.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

► Expenditure arrears (as percentage of Central Government budgetary expenditures) reduced through improved monitoring and control (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	19.70	--	19.70	10.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019



Overall Comments

Intermediate Results Indicators

▶ Number of MDAs reporting ex-post on program performance (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	20.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

▶ Strengthened Public Investment Management (PIM) through selection, appraisal and prioritization of new projects entering the budget (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	60.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

▶ Percentage of budgetary spending units submitting cash forecasting plans (Percentage, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	40.00	--	40.00	80.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019



► MDAs integrating procurement planning as part of the budget preparation process (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	7.00	--	7.00	25.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

► GIFMIS expenditure management functionality established in MMDAs (for CF, Statutory Funds, and IGFs) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	5.00	--	5.00	150.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

► Strengthening the Internal audit institution and capacity through establishment of internal audit teams in MDAs focusing on risk-based and systemic issues (number of MDAs) (Number, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	0.00	--	0.00	20.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

► Average time taken to complete external audit of MMDAs using modern audit techniques (Months, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	12.00	--	12.00	6.00
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019



► Strengthened Parliamentary Oversight Capacity (Text, Custom)

	Baseline	Actual (Previous)	Actual (Current)	End Target
Value	Lack of analytical capacity to review budgets ex ante, and audit reports implementation	--	Lack of analytical capacity to review budgets ex ante, and audit reports implementation	Published PAC reviewed audit reports within 15 months of end of year of audit
Date	21-May-2015	--	08-Sep-2015	30-Jun-2019

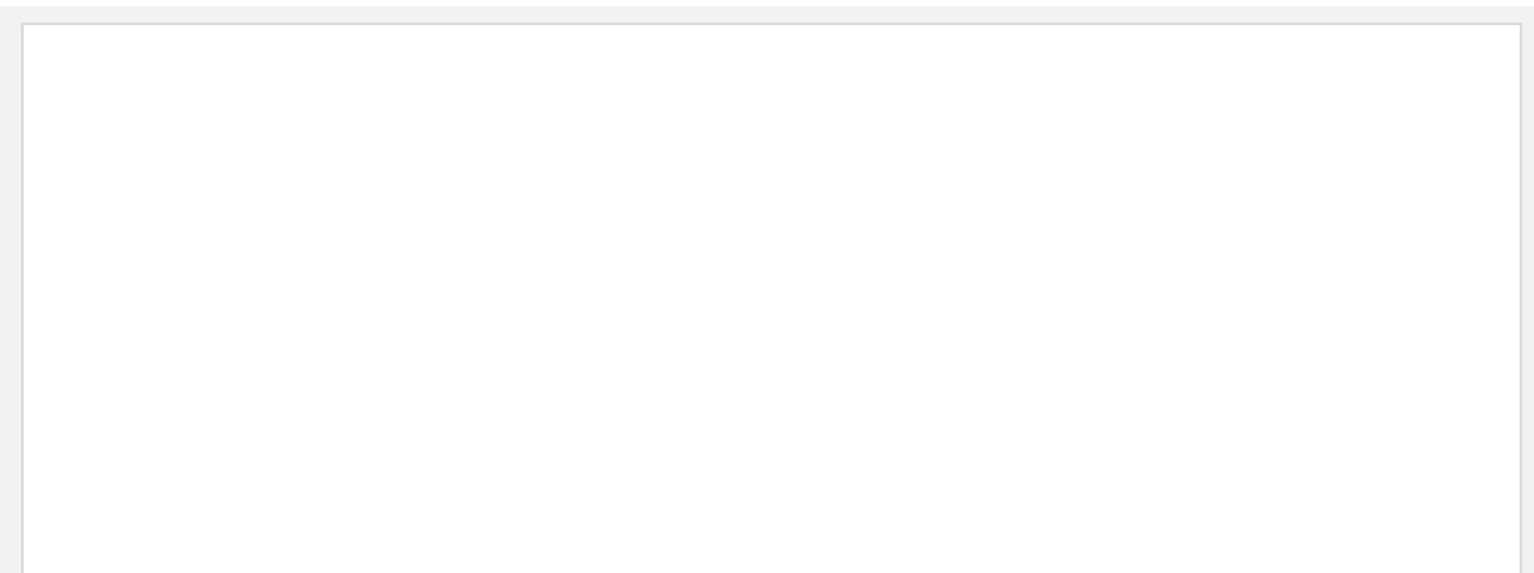
Overall Comments

Data on Financial Performance**Disbursements (by loan)**

Project	Loan/Credit/TF	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	Disbursed
P151447	IDA-56400	Effective	XDR	32.70	32.70	0.00	0.00	32.70	0%

Key Dates (by loan)

Project	Loan/Credit/TF	Status	Approval Date	Signing Date	Effectiveness Date	Orig. Closing Date	Rev. Closing Date
P151447	IDA-56400	Effective	15-May-2015	05-Aug-2015	18-Aug-2015	30-Jun-2019	30-Jun-2019

Cumulative Disbursements



Restructuring History

There has been no restructuring to date.

Related Project(s)

There are no related projects.
